

# HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

March 28, 1995

Ms. Mildred Lee  
Recordations Unit  
Interstate Commerce Commission  
12th and Constitution Avenue, N.W.  
Washington, DC 20423

19329  
MAR 28 1995 4:00 PM

Dear Ms. Lee:

Enclosed are two (2) originals of the Memorandum of Lease of Railroad Equipment dated as of December 1, 1994 between the following parties:

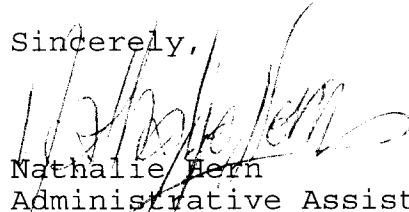
Lessor:	Helm Financial Corporation One Embarcadero Center, Suite 3500 San Francisco, CA 94111
Lessee:	Chicago and North Western Railway Company One NorthWestern Center Chicago, IL 60606

The equipment involved in this transaction is as follows:

Equipment:	Seventy-nine (79) railcars (See EXHIBIT A attached for reporting mark & numbers)
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Please file this agreement as a primary document. The filing fee of \$21.00 is enclosed.

Sincerely,

  
Nathalie Bern  
Administrative Assistant

/nh

Enclosures (2)

19329

FILED 1425

MEMORANDUM OF  
RAIL CAR LEASE AGREEMENT

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INTERSTATE COMMERCE COMMISSION

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT ("Memorandum of Lease") is made as of December 1, 1994 is intended to evidence the Rail Car Lease Agreement dated as of December 1, 1994 (the "Lease") between HELM FINANCIAL CORPORATION, a California corporation (the "Lessor"), and CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Delaware corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. Lessor has the right to lease the seventy-nine (79) railcars, more fully described in Exhibit A hereto (the "Units"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR

HELM FINANCIAL CORPORATION

By: 

Title: President

Date: February 28, 1995

LESSEE

CHICAGO AND NORTH WESTERN RAILWAY  
COMPANYBy: 

Title: Sr. VP - Transportation Svcs.

Date: 2/22/95

## EXHIBIT A

To the Memorandum of Rail Car Lease Agreement dated December 1, 1994 between Helm Financial Corporation and Chicago and North Western Railway Company.

### Equipment Description:

Seventy-nine (79), 100-ton, 3800 cubic foot, roller bearing, air operated, rapid discharge railcars equipped with side sill pick up shoes.

<u>Unit Numbers</u>			<u>Unit Numbers</u>			<u>Unit Numbers</u>		
1.	HLMX	80001	28.	HLMX	81051	55.	HLMX	84120
2.	HLMX	80004	29.	HLMX	81052	56.	HLMX	84137
3.	HLMX	80010	30.	HLMX	81054	57.	HLMX	84151
4.	HLMX	80011	31.	HLMX	81055	58.	HLMX	84160
5.	HLMX	80018	32.	HLMX	81056	59.	HLMX	197802
6.	HLMX	80020	33.	HLMX	81057	60.	HLMX	197805
7.	HLMX	81002	34.	HLMX	81060	61.	HLMX	197807
8.	HLMX	81003	35.	HLMX	81062	62.	HLMX	197812
9.	HLMX	81004	36.	HLMX	81063	63.	HLMX	197815
10.	HLMX	81006	37.	HLMX	81066	64.	HLMX	197817
11.	HLMX	81007	38.	HLMX	81071	65.	HLMX	197861
12.	HLMX	81013	39.	HLMX	81076	66.	HLMX	197863
13.	HLMX	81015	40.	HLMX	81077	67.	HLMX	197864
14.	HLMX	81018	41.	HLMX	81078	68.	HLMX	197865
15.	HLMX	81022	42.	HLMX	81080	69.	HLMX	197873
16.	HLMX	81025	43.	HLMX	84003	70.	HLMX	197876
17.	HLMX	81026	44.	HLMX	84014	71.	HLMX	197927
18.	HLMX	81027	45.	HLMX	84015	72.	HLMX	197932
19.	HLMX	81030	46.	HLMX	84020	73.	HLMX	197941
20.	HLMX	81031	47.	HLMX	84038	74.	HLMX	197950
21.	HLMX	81036	48.	HLMX	84072	75.	HLMX	197876
22.	HLMX	81037	49.	HLMX	84078	76.	HLMX	197927
23.	HLMX	81039	50.	HLMX	84082	77.	HLMX	197932
24.	HLMX	81042	51.	HLMX	84086	78.	HLMX	197941
25.	HLMX	81043	52.	HLMX	84106	79.	HLMX	197950
26.	HLMX	81045	53.	HLMX	84111			
27.	HLMX	81046	54.	HLMX	84117			

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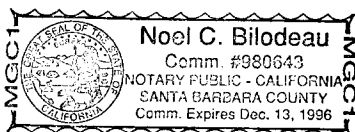
STATE OF CALIFORNIA

COUNTY OF SAN FRANCISCO

On February 28, 1995, before me, Noel C. Bilodeau  
personally appeared Richard C. Kirchner, President of **HELM FINANCIAL CORPORATION**,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



Witness my hand and official seal.

Noel C. Bilodeau  
SIGNATURE OF THE NOTARY

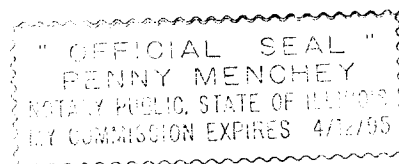
STATE OF Ill )  
COUNTY OF Cook ) S

On this 22<sup>nd</sup> day of Feb, 1995, before me personally appeared Paul A. Lundberg, to me personally known, who being by me duly sworn, says that he is SVP Transportation Services of **CHICAGO AND NORTH WESTERN RAILWAY COMPANY**, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Penny Menchey  
Notary Public

My Commission Expires: April 10, 1995

[Notarial Seal]



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